

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, JUNE 2, 2015

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COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. INS-2015-00052

OLD REPUBLIC NATIONAL TITLE
INSURANCE COMPANY,
Defendant

SETTLEMENT ORDER

Based on an investigation conducted by the Bureau of Insurance ("Bureau"), it is alleged that Old Republic National Title Insurance Company ("Defendant"), duly licensed by the State Corporation Commission ("Commission") to transact the business of insurance as an insurer in the Commonwealth of Virginia ("Commonwealth"), violated §§ 38.2-1812 and 38.2-1822 of the Code of Virginia ("Code") by paying commission to a person for services as an agent within this Commonwealth when the person was not a duly appointed agent of the insurer and at the time of the transaction failed to hold a valid license, and by knowingly permitting a person to act in this Commonwealth as an agent of an insurer licensed to transact the business of insurance in the Commonwealth when the person had not obtained a license in a manner and in a form prescribed by the Commission.

The Commission is authorized by §§ 38.2-218, 38.2-219, and 38.2-1040 of the Code to impose certain monetary penalties, issue cease and desist orders, and suspend or revoke a defendant's license upon a finding by the Commission, after notice and opportunity to be heard, that a defendant has committed the aforesaid alleged violations.

The Defendant has been advised of its right to a hearing in this matter whereupon the Defendant, without admitting any violation of Virginia law, has made an offer of settlement to the Commission wherein the Defendant has tendered to the Commonwealth the sum of Five Thousand Dollars (\$5,000) and waived its right to a hearing.

The Bureau has recommended that the Commission accept the offer of settlement of the Defendant pursuant to the authority granted the Commission in § 12.1-15 of the Code.

NOW THE COMMISSION, having considered the record herein, the offer of settlement of the Defendant, and the recommendation of the Bureau, is of the opinion that the Defendant's offer should be accepted.

Accordingly, IT IS ORDERED THAT:

(1) The offer of the Defendant in settlement of the matter set forth herein is hereby accepted.

(2) This case is dismissed, and the papers herein shall be placed in the file for ended causes.

AN ATTESTED COPY hereof shall be sent by the Clerk of the Commission to:

Ronald J. Blitenthal, First Vice President, Old Republic National Title Insurance Company, 1408 North Westshore Boulevard, Suite 900, Tampa, Florida 33607; and a copy shall be delivered to the Commission's Office of General Counsel and the Bureau of Insurance, Agent Investigations Section.